

**FINANCIAL STATEMENT**  
**DECEMBER 31<sup>ST</sup>, 1917**

**J. C. PENNEY COMPANY**

**INCORPORATED**

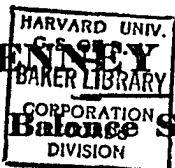
**OPERATING**  
**ONE HUNDRED SEVENTY SEVEN STORES**

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**NEW YORK CITY**

# J. C. PENNEY COMPANY



## Balance Sheet

As at December 31, 1917.

### ASSETS

Cash in Banks and on Hand . . . . .	\$ 656,618.59
Merchandise, per Inventory, at Cost . . . . .	3,528,261.26
Accounts Receivable (Cash Advances, Etc.) . . . . .	4,332.36
Liberty Bonds . . . . .	110,000.00
	<u>\$ 4,299,212.21</u>
Furniture and Fixtures . . . . .	\$ 232,242.69
Store Building at McGill, Nevada . . . . .	<u>3,600.00</u>
	<u>235,842.69</u>
	<u>\$ 4,535,054.90</u>

### LIABILITIES

Accounts Payable . . . . .	\$ 466,045.41
Reserve for Excess Profits and Federal Income Taxes . . . . .	847,821.74
Capital Stock (Assessable for Obligations of Company) . . . . .	1,326,000.00
Surplus . . . . .	1,895,187.75
	<u>\$ 4,535,054.90</u>

### Certificate of Auditors

We have examined the books and accounts of the J. C. Penney Company for the purpose of verifying the assets and liabilities as at December 31, 1917, and have made a test check of the physical existence of the merchandise stock at a sufficient number of the Company's stores to satisfy ourselves as to the correctness of the inventories. We hereby certify that, in our opinion, the foregoing Balance Sheet correctly sets forth the financial position of the Company at that date and is as shown by the books.

79 Wall Street, New York,  
April 5, 1918.

MARWICK, MITCHELL, PEAT & CO.

# J. C. Penney Company

INCORPORATED

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## DIRECTORS and OFFICERS

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J. C. PENNEY,	Chairman
E. C. SAMS,	President
D. H. MUDD,	Vice-Pres't
G. G. HOAG, ✓	Vice-Pres't
WILK HYER, ✓	Vice-Pres't
GEO. H. BUSHNELL, ✓	Secretary
J. I. H. HERBERT, ✓	Treasurer
C. E. DIMMITT, ✓	Gen'l-Mgr.
J. M. McDONALD	

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